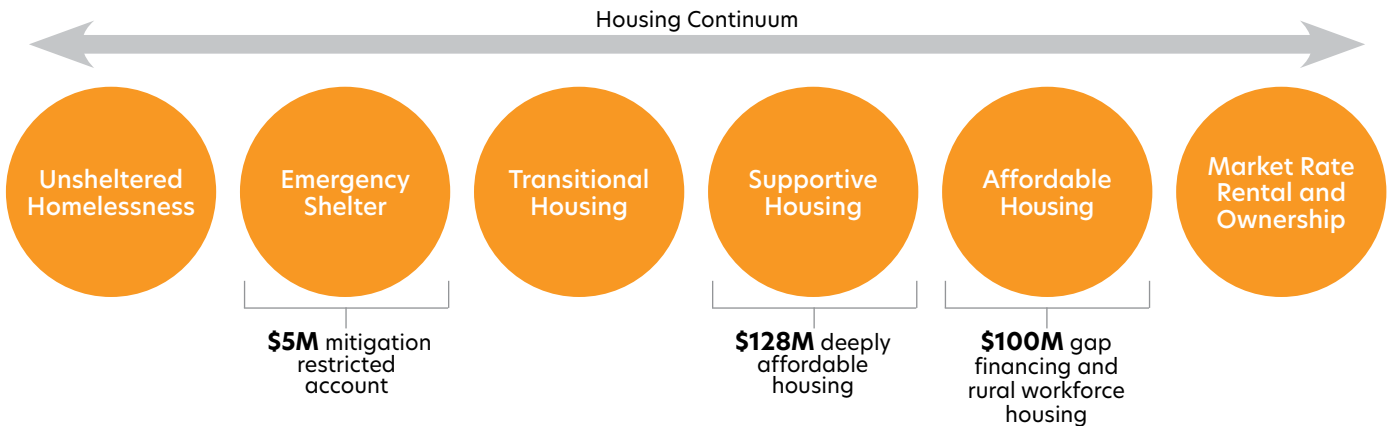




2022 Legislative Session

Housing & Homelessness Fact Sheet

Affordable Housing



Challenges

45K+

Shortage of affordable housing for very low-income households ⁽¹⁾



5-7%

Annual increase in rent ⁽²⁾



1 in 5

Renters spending more than 50% of income on housing



(1) [National Low Income Housing Coalition](#)

(2) According to the Kem C. Gardner Institute

Proposals

\$50M



Gap Financing for Tax Credit Projects (one-time)

- At or below 60% area median income
- Revolving loan fund with 0.5-1% interest rate and 30-year deed restrictions
- Matched with Low-Income Housing Tax Credits (LIHTC) with 50-year deed restrictions
- Allocating funds within 18 months due to high demand

\$50M



Rural Workforce Housing (one-time)

- Rural Utah workforce housing under 80% area median income
- Revolving loan fund with 30-year deed restrictions
- Includes rehabilitation, not just new construction



Homelessness

Needs



17,478

Utahns experienced homelessness in 2021



28

nights

Median time spent in shelter
(Lack of available housing has
contributed to increases)



3,565

Utahns homeless on a single
night in 2021

Proposals

Deeply Affordable Housing

\$127.8M (one-time)

- Purchase of motels/hotels to convert into single room occupancy or efficiency apartments or development of new affordable apartment buildings
- Approx. 2,500 new units (app. \$50,000 grant per unit)
- At or below 40% of area median income (or half of funds may be allocated to projects that serve individuals at or under 60% of area median income if needed)
- Households pay 30% of adjusted gross income or less for the full cost of apartment rent
- Supportive services included

Mitigation Restricted Account

\$5M (ongoing)

- Increased funding to mitigate the impact of homeless shelters to host cities
- Address inequity of current distribution between host cities

Office of Homeless Services Staffing

\$322,200 (ongoing)

- H.B. 347 created the Office of Homeless Services as a division of the Department of Workforce Services
- Staffing was not fully funded at that time
- Three additional full-time employees to support regional planning, funding coordination, contract management, and statutory requirements for the rural Local Homeless Councils